

BILL NO. S-75-01-*de*

SPECIAL ORDINANCE NO. S- *08-75*

AN ORDINANCE authorizing the issuance and sale of \$1,500,000 Economic Development Revenue Bond (Tri-State Pipeline, Inc. Project) of the City of Fort Wayne, Indiana, for the purpose of acquiring real estate, machinery, equipment and related property comprising economic development facilities for use by Tri-State Pipeline, Inc., authorizing execution of the Loan Agreement, providing for the pledge of revenues for the payment of said bonds, authorizing a mortgage and indenture of trust appropriate for the protection and disposition of such revenues; and authorizing the sale of said bond

WHEREAS, the Fort Wayne Development Commission has developed and filed with the Plan Commission of the City of Fort Wayne a "Report of Fort Wayne Development Commission Regarding Facilities to be Purchased by Tri-State Pipeline, Inc." and the City Clerk has presented the same to the Common Council, and

WHEREAS, the Fort Wayne City Plan Commission has filed its written comments concerning said proposed plan and approving the same; and

WHEREAS, it is in the best interest of the City of Fort Wayne and the economic development thereof, that said Report be approved and that the acquisition and construction of the industrial facilities mentioned in said report be implemented; and

WHEREAS, the Fort Wayne Development Commission adopted a resolution on October 7, 1974, approving the financing of said industrial facilities described in said Report to be financed by the loan to Tri-State Pipeline, Inc. of proceeds from the issue and sale of revenue bonds of the City of Fort Wayne, and approving a Loan Agreement, Assignment of Loan Agreement, Mortgage, Mortgage and Indenture of Trust, Assignment of Property and Management Contract, and finding that the proposed financing complies with the purposes and provisions of I.C. 1971, 18-6-4-6; and

WHEREAS, said Resolution was presented to the City Clerk for presentation to the Common Council of the City of Fort Wayne and was so presented.

NOW THEREFORE, BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. It is hereby found that the financing of the economic development facilities referred to in the Loan Agreement and Assignment of Loan Agreement approved by the Fort Wayne Development Commission and presented to this Common Council, the issuance and sale of revenue bonds, the loan of the net proceeds thereof to Tri-State Pipeline, Inc. and the assignment of the proceeds to Tri-State Properties, for the acquisition and construction of such facilities and the equipping thereof, the payments by Tri-State Properties under the Assignment of Loan Agreement and the securing of said bonds by the mortgaging of such facilities to the Trustee under the Mortgage and Indenture of Trust will be of benefit to the health and welfare of the City of Fort Wayne and its citizens.

APPROVED AS TO FORM
AND LEGALITY,

Thos B. Co.
CITY ATTORNEY

SECTION 2. The forms of the Loan Agreement, Assignment of Loan Agreement, Mortgage, Mortgage and Indenture of Trust, Assignment of Property and Management Contract approved by the Fort Wayne Development Commission are hereby approved and all such documents (hereinafter collectively referred to as the "Financing Agreement" referred to in I.C. 1971, 18-6-4.5), shall be incorporated herein by reference and shall be inserted in the minutes of the Common Council and kept on file by the City Clerk.

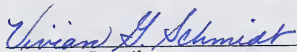
SECTION 3. The City of Fort Wayne shall issue its Economic Development First Mortgage Revenue Bonds (Tri-State Pipeline, Inc. Project) in the total amount of One Million Five Hundred Thousand Dollars (\$1,500,000) for the purpose of procuring funds to pay the costs of acquisition, construction and equipping of the economic development facilities, including interest during construction, if provided for in the Mortgage and Indenture of Trust, Loan Agreement and Assignment of Loan Agreement, incorporated herein by reference, which bonds will be payable as to principal, premium, if any, and interest from the payments on its Note or Notes made to the Trustee by Tri-State Pipeline, Inc. under the Loan Agreement and from the payments made by Tri-State Properties under the Assignment of Loan Agreement, or as otherwise provided in the above described Mortgage and Indenture of Trust. The bonds shall never constitute a general obligation of an indebtedness of, or a charge against the general credit of the City of Fort Wayne.

SECTION 4. The City Controller is authorized and directed to sell such bonds to Peoples Trust Bank, Fort Wayne, Indiana at a rate of interest on the bonds not to exceed _____% per annum and at a price of 100% of the principal amount thereof.

SECTION 5. The Mayor, City Clerk, and City Controller are authorized and directed to execute the documents constituting the Financing Agreement approved herein on behalf of the City of Fort Wayne and any other document which may be necessary or desirable to consummate the transaction, including the bonds authorized herein. The signatures of the Mayor, City Clerk and City Controller on the bonds and coupons may be facsimile signatures. The City Controller is authorized to arrange for delivery of such bonds to the Trustee named in the Indenture of Trust, payment for which will be made to the Trustee named in the Mortgage and Indenture of Trust and delivered by the Trustee to the purchasers thereof.

SECTION 6. The provisions of this Ordinance and the Mortgage and Indenture of Trust securing the bonds shall constitute a contract binding between the City of Fort Wayne and the holder of the Economic Development First Mortgage Bonds (Tri-State Pipeline, Inc. Project), and after the issuance of said bonds, this Ordinance shall not be repealed or amended in any respect which would adversely affect the rights of such holders so long as any of said bonds or the interest thereon remains unpaid.

SECTION 7. This Ordinance shall be in full force and effect from and after its passage and approval by the Mayor.


Councilman

Read the first time in full and on motion by V. Schmidt, seconded by Kraus, and duly adopted, read the second time by title and referred to the Committee on Finance (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Chambers, City-County Building, Fort Wayne, Indiana, on _____, the _____ day of _____, 1975, at _____ o'clock P.M., E.S.T.

Date: 1-14-75

Charles W. Teltman
CITY CLERK

Read the third time in full and on motion by V. Schmidt, seconded by Hinga, and duly adopted, placed on its passage. Passed (~~1975~~) by the following vote:

	AYES <u>9</u>	NAYS <u>0</u>	ABSTAINED _____	ABSENT _____	to-wit:
BURNS	<u>X</u>	_____	_____	_____	_____
HINGA	<u>X</u>	_____	_____	_____	_____
KRAUS	<u>X</u>	_____	_____	_____	_____
MOSES	<u>X</u>	_____	_____	_____	_____
NUCKOLS	<u>X</u>	_____	_____	_____	_____
SCHMIDT, D.	<u>X</u>	_____	_____	_____	_____
SCHMIDT, V.	<u>X</u>	_____	_____	_____	_____
STIER	<u>X</u>	_____	_____	_____	_____
TALARICO	<u>X</u>	_____	_____	_____	_____

DATE: 1-14-75

Charles W. Teltman
CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (Zoning Map) (General) (Annexation) (Special) (Appropriation) Ordinance (Resolution) No. A-08-75 on the 14th day of January, 1975.

ATTEST: (SEAL)

Charles W. Teltman
CITY CLERK

James Stiller
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 15th day of January, 1975, at the hour of 11:40 o'clock A. M., E.S.T.

Charles W. Teltman
CITY CLERK

Approved and signed by me this 16th day of January, 1975, at the hour of 4:00 o'clock P M., E.S.T.

Jack Kraus
MAYOR

SUSPENSION OF RULES

BILL NO. S-75-01-06

Councilman V. Schmidt, moved to suspend the rules on passage of BILL NO. S-75-01-06, at this meeting of January 14, 1975 of the Common Council of the City of Fort Wayne, Indiana. Said motion was seconded by Councilman Kraus, and duly passed by unanimous vote of all legally elected members of the said Common Council.

The above BILL and Specie ORDINANCE was accordingly placed on its passage.

DATE: 1-14-75

James Stier
PRESIDING OFFICER

Charles E. Peterson
CITY CLERK

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT</u>
<u>BURNS</u>	<u>X</u>	—	—	—	—
<u>HINGA</u>	<u>X</u>	—	—	—	—
<u>KRAUS</u>	<u>X</u>	—	—	—	—
<u>NUCKOLS</u>	<u>X</u>	—	—	—	—
<u>MOSES</u>	<u>X</u>	—	—	—	—
<u>D. SCHMIDT</u>	<u>X</u>	—	—	—	—
<u>V. SCHMIDT</u>	<u>X</u>	—	—	—	—
<u>STIER</u>	<u>X</u>	—	—	—	—
<u>TALARICO</u>	<u>X</u>	—	—	—	—

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as Specie Ordinance S-08-75

ATTEST: (SEAL)

DATE: 1-14-75

Charles E. Peterson
CITY CLERK

Bill No. A-75-01-06

REPORT OF THE COMMITTEE ON FINANCE

We, your Committee on Finance to whom was referred an Ordinance

have had said Ordinance under consideration and beg leave to report back to the Common
Council that said Ordinance Also PASS.

Vivian G. Schmidt - Chairman

William T. Hinga - Vice-Chairman

John Nuckols

Winfield C. Moses, Jr.

Paul M. Burns

Vivian G. Schmidt

William T. Hinga

John Nuckols

Winfield C. Moses, Jr.

Paul M. Burns

DATE 1-14-75 CONCURRED IN
CHARLES W. WESTERMAN, CITY CLERK

*Respectfully
1/13/80*

Admn. Appr. 

DIGEST SHEET

TITLE OF ORDINANCE SPECIAL ORDINANCE

S-75-01-06

DEPARTMENT REQUESTING ORDINANCE ~~AND~~ DEVELOPMENT COMMISSION

SYNOPSIS OF ORDINANCE Authorizing the issuance and sale of Economic Development

Revenue Bonds to finance the acquisition and construction of a pipeline for

for the transportation of oil petroleum products; Authorizing the execution of

a loan agreement; providing for the pledge of revenues for the payment of said

bonds, authorizing a mortgage and indenture of trust appropriate for the protection

and disposition of such revenues and authorizing the sale of said bonds

EFFECT OF PASSAGE Pipeline will be constructed

EFFECT OF NON-PASSAGE No pipeline

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) No cost to City

ASSIGNED TO COMMITTEE (PRESIDENT) Finance J.S.